

AMENDMENTS TO THE SPECIFICATION

Please replace the paragraph bridging pages 18-19 with the following rewritten paragraph:

It is to be noted that the “surface of the substrate” refers to a surface of an insert obtained by grinding a sintered body, and in general, refers to a surface obtained by removing, through grinding, a surface portion of the sintered body by an amount of 200 to 300 μm . Through analysis of the image of the SEM photograph of the surface of the substrate, the ratio of a grain boundary phase in a region extending radially at a radius of 1.5 μm from a point located at a depth of ~~300 m~~ 300 μm from the surface of the substrate was obtained for use as the amount of a grain boundary phase of a surface portion of the substrate. Also, through analysis of the image of the SEM photograph of the central cut surface of the substrate, the ratio of a grain boundary phase in a region extending radially at a radius of 1.5 μm from the barycenter of the substrate was obtained for use as the amount of a grain boundary phase of a central portion of the substrate. The amount of a grain boundary phase of a surface portion of the substrate was divided by that of a central portion of the substrate. The resulting value was expressed in percentage as the amount of a grain boundary phase of the substrate surface (the amount of a grain boundary phase at a depth of 300 μm). The results are shown in Table 2.